

Article 2.

Purposes, Powers, Formation, Annual Report, Name, Registered Office, and Agent.

Part 1. Purposes and Powers.

§ 57D-2-01. Nature, purposes, duration, existence.

- (a) An LLC is an entity distinct from its interest owners.
- (b) An LLC has perpetual duration.
- (c) Subject to subsection (d) of this section, an LLC may engage in any lawful business.
- (d) A limited liability company engaging in a business that is subject to regulation under another statute of this State may be formed or authorized to transact business under this Chapter if not precluded by the other statute and is otherwise subject to the application of the other statute, which in the case of a limited liability company rendering a professional service requires giving effect to G.S. 57D-2-02.
- (e) After the dissolution of an LLC, the LLC continues its existence but shall wind up pursuant to G.S. 57D-6-07. (2013-157, s. 2.)